

Economic Development Strategic Plan Update



Purpose

- Review updated timeline
- Finalize the staffing and funding model



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Timeline

CEDC Presentations

	<u>Present Revisions to:</u>	<u>Introduce:</u>
October 1, 2012:	Vision and Timeline	Branding & Marketing
October 15, 2012:	Branding & Marketing	Industrial Sector
November 5, 2012:	Industrial Sector	Service/Retail Industry
December 17, 2012:	Service/Retail Industry	Financing/Funding and Staffing
January 28, 2013:	Financing/Funding and Staffing	
February 11, 2013:	Final Draft to the CEDC	

Council Work Session

February 19, 2013: Strategic Plan Presentation

Final CEDC Presentation

March 4, 2013: Present Council Feedback to the CEDC

Council Legislative Action

March 19, 2013: Adoption of Strategic Plan

Strategic Planning Process

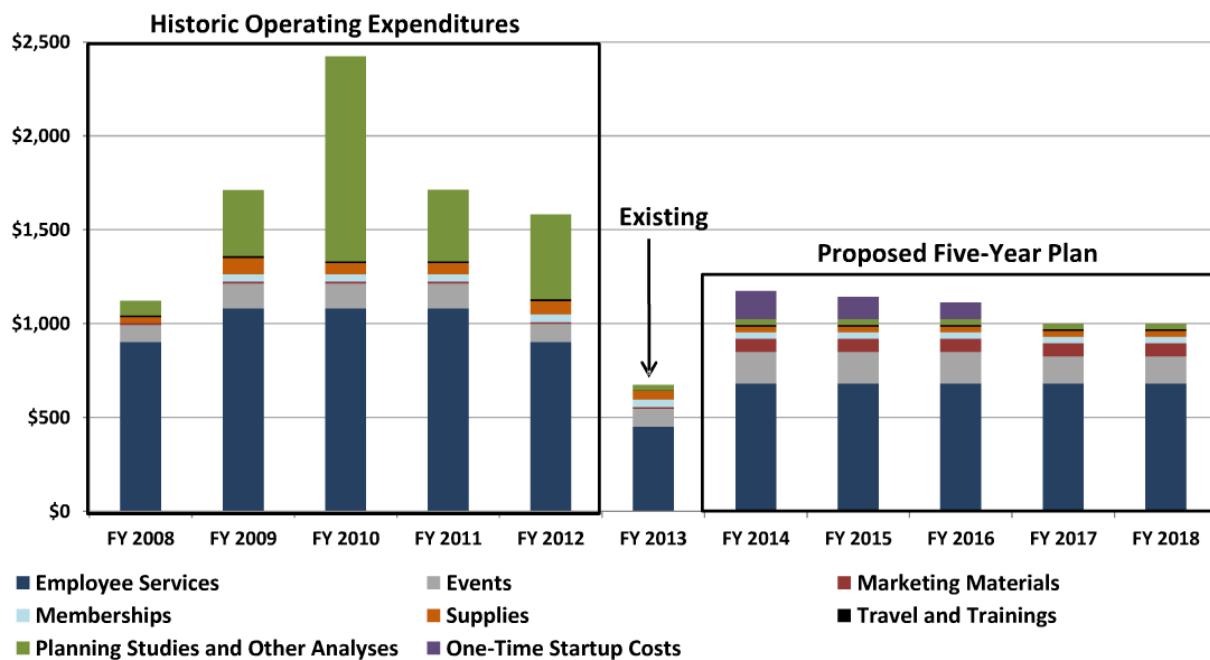


Financial Resources

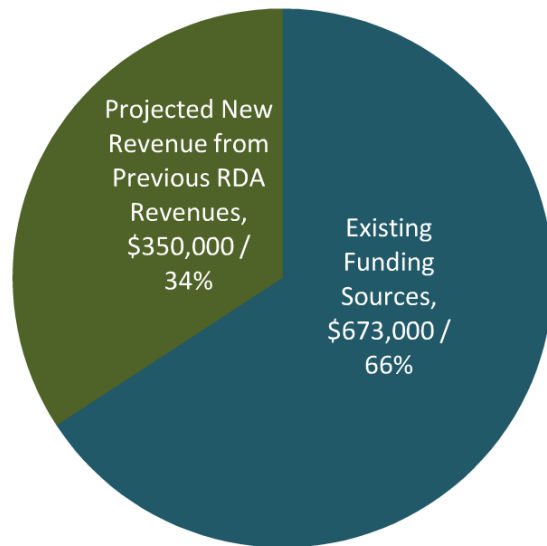


Staffing Model

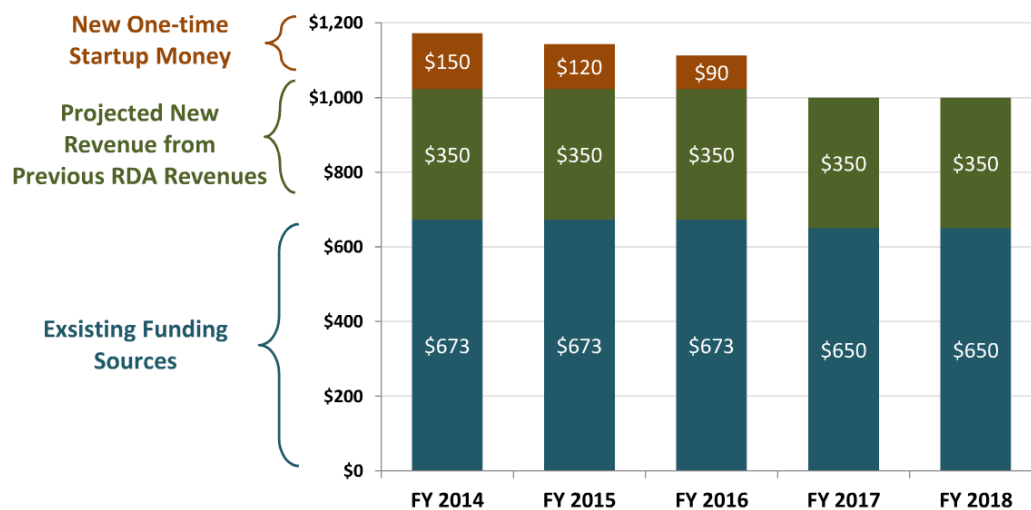
Historic and Proposed Operating Expenses



Proposed Funding Sources for Annual Operations



All Proposed Funding Sources



Uses of One-time Startup Money

USE	FY 2014	FY 2015	FY 2016
Brand Assessment & Marketing Plan	100,000	40,000	
Assessment of infrastructure deficiencies in the industrial/retail areas	20,000		
Tracking performance measures & update psychographic data	30,000	15,000	10,000
Events Assessment and Launch of Signature Events		40,000	40,000
Transit and Amenity Need Assessment in Industrial Area		15,000	
Initial Marketing Materials for Catalyst/Opportunity Sites		10,000	
Update the City's Hazmat policies			5,000
Implementation plan to address infrastructure deficiencies			20,000
Implementation plan to expand Biking/Walking Trails			10,000
Develop Monument Sign Program			5,000
TOTAL	150,000	120,000	90,000



Revenue Projection Assumptions

- Optimal uses are secured for 4 of the 12 vacant Catalyst sites
- Optimal uses represent retail/commercial concepts, which may change with further analysis
- Potential sales are average per store figures, assuming a building configuration that would fit on each site

Roller Rink Site



Airport Retail Parcels



Former Auto Row



Carlos Bee Site



Revenue Projection Outcomes

Existing sales tax per site = \$0 (vacant)

Projected sales tax growth per site = \$33,000 to \$190,000

Existing property tax per site = \$0 (public property) to \$16,200

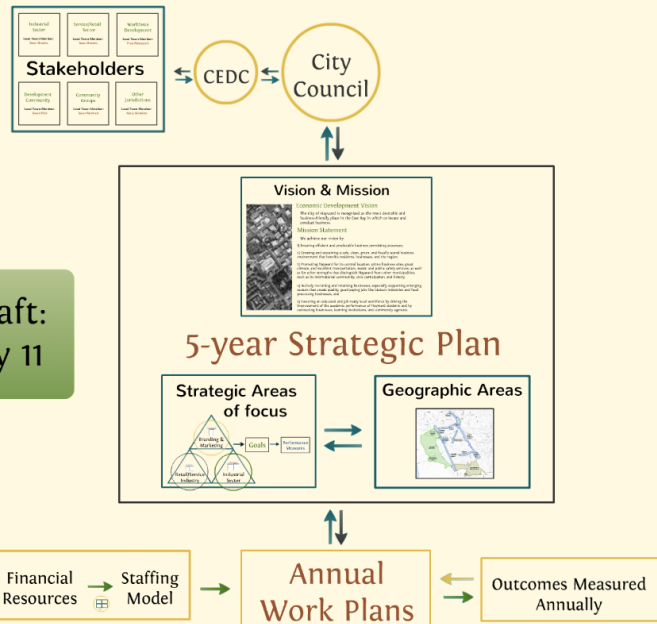
Projected property tax growth per site = \$0 (public property) to \$7,000

**Total projected additional revenue for four Catalyst sites
= \$530,000 annually**

**Just one of many ways that the Plan should generate revenue*



Strategic Planning Process



Final Draft:
February 11

